

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

THIS REPORT CONTAINS ASSESSMENTS OF COMMODITY AND TRADE ISSUES MADE BY USDA STAFF AND NOT NECESSARILY STATEMENTS OF OFFICIAL U.S. GOVERNMENT POLICY

Required Report - public distribution

Date: 4/30/2013

GAIN Report Number: TH3044

Thailand

Rice Price - Weekly

Weekly Rice Price Update

Approved By:

Rey Santella, Agricultural Attaché

Prepared By:

Ponnarong Prasertsri, Agricultural Specialist

Report Highlights:

TH3044 – Export prices fell approximately 1 percent due to the depreciation of the Thai baht. The Thai Government is seeking Cabinet approval to continue the rice pledging program for MY2013/14, which is expected to be fully financed by the sale of government rice stocks.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending April 29, 2013

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	1,180	-	1,150	-	1,150	1,135	-	1,154	1,166
WR 100 B	590	-	570	-	565	545	560	568	571
PB 100%	550	-	565	-	555	550	560	556	559
PB 5%	545	-	560	-	550	545	555	551	554
WR 5%	560	-	560	-	550	535	550	551	559
WR 10%	-	-	-	-	-	534	-	534	537
WR 15%	-	-	-	-	-	533	-	533	536
WR 25%	-	-	-	-	-	530	-	530	535
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	530	525	-	528	535
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 29.2 baht/U.S.\$

Source: Average actual prices received from exporters

Export prices declined approximately 1 percent due to the depreciation of the Thai baht (29.2 baht/US\$ compared to 28.5 baht/US\$ in the previous week). However, inquiries for Thai rice remain quiet as Thai white rice prices remain \$170/MT above Vietnamese rice prices. The Thai Government is likely to seek Cabinet approval this week to continue with its rice paddy pledging program for the MY2013/14 main season crop, which begins in early October. The program is expected to be fully financed by the sale of government rice stocks due to limited government financial resources.

The MY2012/13 Main-Crop Rice Paddy Pledging Program (October 1, 2012 – March 31, 2013) preliminarily received pledges of approximately 13.6 million metric tons (9.0 million metric tons milled equivalent), which is a 95 percent increase from the MY 2011/12 Main-Crop Program. The pledges consisted of 9.1 million metric tons of white rice paddy, 3.8 million metric tons of fragrant rice paddy, and 0.7 million metric tons of glutinous rice paddy. The Bank for Agricultural and Agricultural Cooperatives provided an estimated 196 billion baht (\$6.9 billion as of April 18, 2013) in loans to

farmers under this program. Meanwhile, the current MY2012/13 Off-Season Rice Paddy Pledging Program, which began on April 1, 2013 and runs until September 15, 2013, preliminarily received pledges of 1.8 million metric tons of paddy (1.2 million metric tons milled equivalent as of April 25, 2013), most of which were white rice paddy.

Rice Export Update

Unofficial rice exports (excluding fragrant rice) for April 22-28, 2013 totaled 77,045 metric tons, up 12,898 metric tons from the previous week, and up 8,147 metric tons from the four-week moving average of 68,898 metric tons. Exports of white and parboiled rice from January 1 through April 28, 2013 totaled 1,340,035 metric tons, down 18.2 percent (1,638,659 metric tons) from the same period last year.

Total rice exports (including fragrant rice) from January 1 through March 31, 2013 amounted to approximately 1,543,953 metric tons, down 6.8 percent (1,655,747 metric tons) from the same period last year.

Table 2: Weekly rice exports (excluding fragrant rice)					
WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	(%)
Feb 10	88,695	93,412	510	446	14.5
Feb 17	72,171	89,537	583	561	3.9
Feb 24	97,713	88,322	680	697	-2.4
Mar 3	89,843	87,105	770	784	-1.7
Mar 10	77,429	84,289	848	869	-2.5
Mar 17	67,626	83,153	915	980	-6.6
Mar 24	77,201	78,025	992	1,089	-8.9
Mar 31	71,921	73,544	1,064	1,205	-11.7
Apr 7	76,336	73,271	1,141	1,321	-13.6
Apr 14	58,063	70,880	1,199	1,402	-14.5
Apr 21	64,148	67,617	1,263	1,509	-16.3
Apr 28	77,045	68,898	1,340	1,639	-18.2

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/REK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Source: Board of Trade of Thailand

End of report